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DEPARTMENT OF THE TREASURY

Fiscal Service

Fee Schedule for the Transfer of U.S. Treasury Book-Entry Securities Held on the National Book-Entry System

AGENCY: Bureau of the Public Debt, Fiscal Service, Treasury.

ACTION: Notice.

SUMMARY: The Department of the Treasury (Treasury) is announcing a new fee schedule applicable to transfers of U.S. Treasury book-entry securities maintained on the National Book-Entry System (NBES) that occur on or after January 3, 2012.

EFFECTIVE DATE: January 3, 2012.

FOR FURTHER INFORMATION CONTACT: James Sharer or Kristina Yeh, Bureau of the Public Debt, Department of the Treasury at (202) 504-3550.

SUPPLEMENTARY INFORMATION: Treasury has established a fee structure for the transfer of Treasury book-entry securities maintained on NBES. Treasury reassesses this fee structure periodically, based on our review of the latest book-entry costs and volumes.

For each Treasury securities transfer or reversal sent or received on or after January 3, 2012, the basic fee will increase from \$0.38 to \$0.48. The Federal Reserve will also increase its fee for Federal Reserve funds movement from \$0.07 to \$0.09. This will result in a combined fee of \$0.57 for each transfer of Treasury book-entry securities. The surcharge for an off-line Treasury book-entry securities transfer will increase from

\$33.00 to \$40.00. Off-line refers to the sending and receiving of transfer messages to or from a Reserve Bank by means other than on-line access such as by written, facsimile, or telephone voice instruction. The basic transfer fee assessed to both sends and receives is reflective of costs associated with the processing of securities transfers. The off-line surcharge reflects the additional processing costs associated with the manual processing of off-line securities transfers.

Treasury does not charge a fee for account maintenance, the stripping and reconstitution of Treasury securities, the wires associated with original issues, or interest and redemption payments. Treasury currently absorbs these costs.

The fees described in this notice apply only to the transfer of Treasury book-entry securities held on NBES. Information concerning fees for book-entry transfers of Government Agency securities, which are priced by the Federal Reserve System, is set out in a separate Federal Register notice published by the Board of Governors of the Federal Reserve System.

The following is the Treasury fee schedule that will take effect on January 3, 2012, for book-entry transfers on NBES:

TREASURY-NBES FEE SCHEDULE¹
Effective January 3, 2012
(In Dollars)

Transfer Type	Basic Fee	Off-line Surcharge	Funds ² Movement Fee	Total Fee
On-line transfer originated	0.48	N/A	0.09	0.57
On-line transfer received	0.48	N/A	0.09	0.57
On-line reversal transfer originated	0.48	N/A	0.09	0.57
On-line reversal transfer received	0.48	N/A	0.09	0.57
Off-line transfer originated	0.48	40.00	0.09	40.57
Off-line transfer received	0.48	40.00	0.09	40.57
Off-line account switch received	0.48	0.00	0.09	0.57
Off-line reversal transfer originated	0.48	40.00	0.09	40.57
Off-line reversal transfer received	0.48	40.00	0.09	40.57

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¹Treasury does not charge a fee for account maintenance, the stripping and reconstituting of Treasury securities, the wires associated with original issues, or interest and redemption payments. Treasury currently absorbs these costs.

²The funds movement fee is not a Treasury fee, but is charged by the Federal Reserve for the cost of moving funds associated with the transfer of a Treasury book-entry security.

AUTHORITY: 31 CFR 357.45

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Fiscal Assistant Secretary.